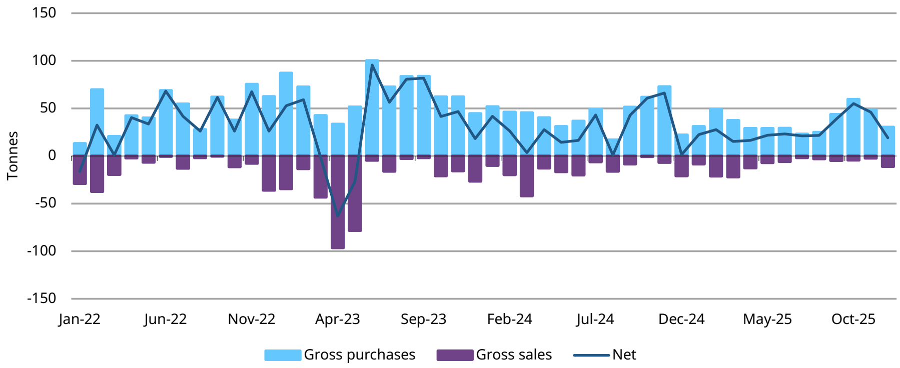
Central bank gold statistics December 2025

Central banks bought 19t of gold in December 2025 via the IMF and other public data sources, bringing full year 2025 reported net purchases to 328t. This is lower than the 345t of net purchases recorded in 2024.



December highlights

30t
Gross purchases

11t
Gross sales

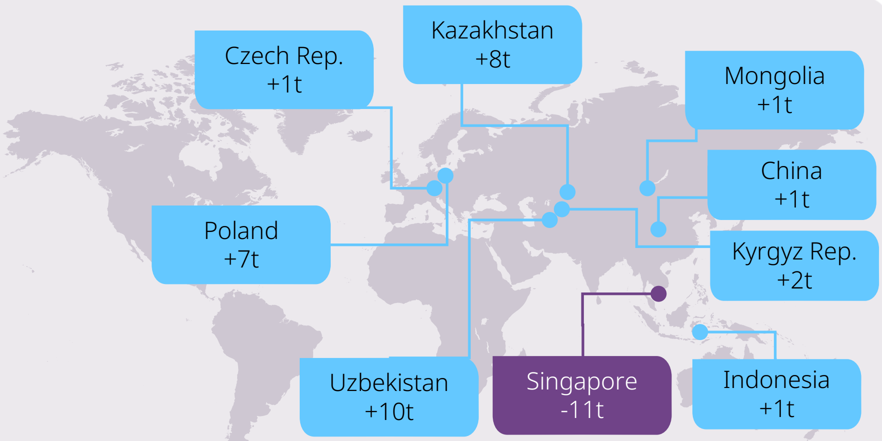
328t
Reported net buying in 2025

27t
12-month avg.

December changes by country*

The Central Bank of Uzbekistan was the largest buyer in December (10t). The National Bank of Kazakhstan (8t) and the National Bank of Poland (7t) were also significant buyers during the month.

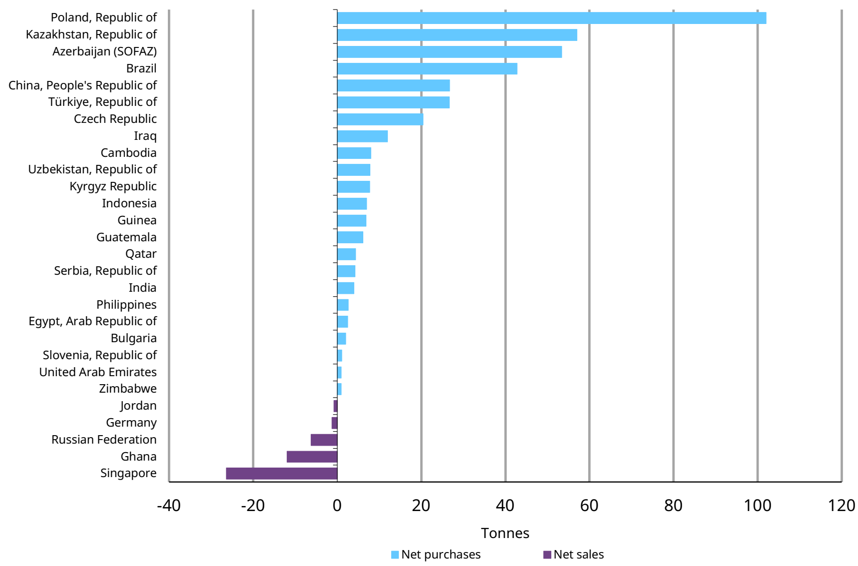
China extended its monthly buying to 14 consecutive months, while the Kyrgyz Rep., Czech Republic, Mongolia, and Indonesia also added. Singapore was the largest reported seller during the month, reducing reserves by 11t.



Year-to-date changes by country*

Reported full year global net purchases total 328t, slightly lower when compared to the same period in 2024 (345t).

The National Bank of Poland was the largest reported net buyer in 2025, adding 102t to its gold reserves. Kazakhstan (57t), SOFAZ (53t), Brazil (43t), China (27t) and Turkey (27t) were the other significant buyers during the year. The largest net sellers for 2025 were Singapore (26t), Ghana (12t) and Russia (6t).



*Data to December 2025 where available. Central bank demand presented here comprises consist solely of publicly reported changes. This differs from our Gold Demand Trend statistics, which consist of aggregate reported changes as well as an estimate for unreported buying. Note: Azerbaijan (SOFAZ) represents the gold reserves of the State Oil Fund of Azerbaijan (SOFAZ). Monthly totals may not sum due to rounding and exclude the State Oil Fund of Azerbaijan (SOFAZ), which only reports quarterly data. Note: By country and y-t-d charts include changes of one tonne or more only.
Source: IMF IFS, respective central banks, World Gold Council

World Gold Council

We are a membership organisation that champions the role gold plays as a strategic asset, shaping the future of a responsible and accessible gold supply chain. Our team of experts builds understanding of the use case and possibilities of gold through trusted research, analysis, commentary and insights.

We drive industry progress, shaping policy and setting the standards for a perpetual and sustainable gold market.

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